
DIGEST

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Hutter

HB No. 386

Abstract: Requires the Dept. of Economic Development to issue an annual unified economic development budget report to the governor, each member of the Legislature of La., and the David R. Poynter Legislative Research Library.

Present law requires the Dept. of Economic Development to issue a biennial unified economic development budget report which shall be prepared by an independent economist selected by and under contract with the division of administration, who shall approve the methodologies and assumptions used in preparation of the report, and if appropriate, after consultation with the Economic Estimating Conference, the Revenue Estimating Conference, the legislative auditor, the legislative fiscal office, the Dept. of Economic Development, the Dept. of Revenue, and the La. Workforce Commission.

Proposed law requires the Dept. of Economic Development to issue an annual unified economic development budget report which shall be prepared by an independent economist selected by and under contract with the division of administration, who shall approve the methodologies and assumptions used in preparation of the report, and if appropriate, after consultation with the Economic Estimating Conference, the Revenue Estimating Conference, the legislative auditor, the legislative fiscal office, the Dept. of Economic Development, the Dept. of Revenue, and the La. Workforce Commission.

Proposed law requires the report to be submitted electronically to each member of the Legislature of La.

Present law requires the Dept. of Economic Development and the division of administration to provide the following by Nov. 15, 2003:

- (1) A list of all the state economic development programs which shall be included in the report, as recommended by the La. Economic Development Council and the division, and submitted only after it has been subjected to public comment at a public meeting held before Nov. 1, 2003.
- (2) A written assessment of their ability to access, collect, and analyze the information necessary to create the report.

Proposed law repeals present law.

Proposed law requires the report to contain the following information:

- (1) A complete listing of each local or regional economic development commission participating in the development of prospective business, and whether the business is new, retained, or expanded.
- (2) The actual number of businesses or prospects that have been contacted after there has been a finalizing or closing of a deal.
- (3) The dollar amount of revenue generated by each new business.
- (4) A listing of successful businesses from the two fiscal years previously reported indicating a track record of success.
- (5) A listing of all prospects that are nonconfidential.
- (6) The actual number and gross payroll of construction jobs created while each facility is being built.
- (7) The actual number and gross payroll of permanent jobs retained at each business.
- (8) The actual number of employees in the workforce trained to meet the demands of each business.

(Amends R.S. 51:935.1(A)(1)(a) and (2), (B)(4)(intro. para.), and (E)(1)(a); Adds R.S. 51:935.1(B)(4)(f)-(l) and (6); Repeals 51:935.1(A)(3))